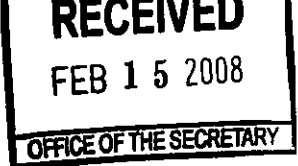


13F-GONP
CONFIDENTIAL TREATMENT REQUESTED 11/14/08



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

NON-PUBLIC

FORM 13F

Form 13F Cover Page

Report for the Calendar Year or Quarter Ended December 31, 2007

Check here if Amendment ☐ Amendment Number : _____
This Amendment (Check only one): ☐ is a restatement
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: RBS Partners, L.P.
Address: 200 Greenwich Avenue
Greenwich, CT 06830

Form 13F File Number: 28-2610

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Theodore W. Ulliyot
Title: Executive Vice President and General Counsel, ESL Investments, Inc., General Partner of RBS Partners, L.P.
Phone: (203) 861-4600

Signature, Place, and Date of Signing:

/s/ Theodore W. Ulliyot
(Signature)

Washington, DC
(City, State)

February 14, 2008
(Date)

Report Type (Check only one):

☒ 13F HOLDINGS REPORT (Check here if all holdings of this reporting manager are reported in this report)

☐ 13F NOTICE (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

☐ 13F COMBINATION REPORT (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

CONFIDENTIAL TREATMENT EXPIRED

PROCESSED
J FEB 20 2009
THOMSON REUTERS



CONFIDENTIAL TREATMENT REQUESTED

FORM 13F Summary Page

Report Summary:

Number of Other Included Managers:	1
Form 13F Information Table Entry Total:	3
Form 13F Information Table Value Total:	\$334,159
	(in thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
1	28-11470	ESL Investments, Inc.

Explanatory Note:

RBS Partners, L.P. ("RBS") hereby advises that ESL Investments, Inc. and RBS may be deemed to share investment discretion for purposes of Rule 13f-1(b) of the Securities Exchange Act of 1934 (the "Act") over certain 13(f) securities for which RBS exercises direct control.

FORM 13F Information Table - Confidential

Page 1 of 1

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Fair Market Value (x \$1,000)	Column 5:			Column 6 Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority		
				Shares or Principal Amount	SH/PRN	Put/Call			(a) Sole	(b) Shared	(c) None
Capital One Financial Corp.	Common	14040H-10-5	187,728	3,972,231	SH		SOLE		3,972,231		
PHH Corporation	Common	693320-20-2	25,226	1,430,068	SH		SOLE		1,430,068		
SLM Corporation	Common	78442P-10-6	121,205	6,018,100	SH		SOLE		6,018,100		
COLUMN TOTALS		Grand Total	334,159								

END